# **Highlights**

U.S. crude oil refinery inputs averaged 16.3 million barrels per day during the week ending May 20, 2016, 92,000 barrels per day less than the previous week's average. Refineries operated at 89.7% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.9 million barrels per day. Distillate fuel production decreased last week, averaging about 4.7 million barrels per day.

U.S. crude oil imports averaged over 7.3 million barrels per day last week, down by 362,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.6 million barrels per day, 10.9% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 933,000 barrels per day. Distillate fuel imports averaged 193,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 4.2 million barrels from the previous week. At 537.1 million barrels, U.S. crude oil inventories are at historically high levels for this time of year. Total motor gasoline inventories increased by 2.0 million barrels last week, and are well above the upper limit of the average range. Finished gasoline inventories remained unchanged while blending components inventories increased last week. Distillate fuel inventories decreased by 1.3 million barrels last week but are well above the upper limit of the average range for this time of year. Propane/propylene inventories fell 0.1 million barrels last week but are above the upper limit of the average range. Total commercial

petroleum inventories decreased by 0.9 million barrels last week.

Total products supplied over the last four-week period averaged about 20.4 million barrels per day, up by 3.0% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.6 million barrels per day, up by 3.9% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the last four weeks, down by 0.9% from the same period last year. Jet fuel product supplied is up 5.5% compared to the same four-week period last year.

The WTI price was \$47.67 per barrel on May 20, 2016, \$1.45 over last week's price but \$11.21 under a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.618 per gallon, \$0.060 higher than last week's price but \$0.363 lower than a year ago. The spot price for ultra-low sulfur diesel fuel in the New York Harbor was \$1.490 per gallon, \$0.088 above last week's price but \$0.467 below a year ago.

The national average retail regular gasoline price increased to \$2.300 per gallon on May 23, 2016, \$0.058 above last week's price but \$0.474 below a year ago. The national average retail diesel fuel price increased for the seventh week in a row to \$2.357 per gallon, \$0.060 per gallon more than last week but \$0.557 less than a year ago.

### Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	5/20/16	5/13/16	5/22/15
Crude Oil Input to Refineries	16,204	16,096	16,245
Refinery Capacity Utilization (Percent)	89.7	89.3	92.6
Motor Gasoline Production	9,931	9,842	9,665
Distillate Fuel Oil Production	4,657	4,648	4,891

See Table 2.

# Stocks (Million Barrels)

	5/20/16	5/13/16	5/22/15
Crude Oil (Excluding SPR) <sup>1</sup>	537.1	541.3	479.4
Motor Gasoline <sup>2</sup>	240.1	238.1	220.6
Distillate Fuel Oil <sup>2</sup>	150.9	152.2	128.8
All Other Oils	439.8	437.2	415.8
Crude Oil in SPR	695.1	695.1	691.8
Total	2,062.9	2,063.8	1,936.5

See Table 1

See Table 1.

# Net Imports (Thousand Barrels per Day)

	Fou	Four Weeks Ending		
	5/20/16	5/13/16	5/22/15	
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Crude Oil	7,187	7,246	6,369	
Petroleum Products	-1,363	-1,397	-1,394	
Total	5,824	5,849	4,975	

Data for the week ending May 6 reflect benchmarking to the February Petroleum Supply Monthly values.

## Products Supplied (Thousand Barrels per Day)

	Fot	Four Weeks Ending		
	5/20/16	5/13/16	5/22/15	
Motor Gasoline	9,608	9,558	9,245	
Distillate Fuel Oil	4,094	4,102	4,130	
All Other Products	6,650	6,540	6,390	
Total	20,352	20,199	19,766	

#### See Table 1.

## Prices (Dollars per Gallon except as noted)

	5/20/16	5/13/16	5/22/15
World Crude Oil (Dollars per Barrel)	_	_	_
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	47.67	46.22	58.88
Conv. Regular Gasoline - NYH	1.618	1.558	1.981
No. 2 Heating Oil - NYH	1.423	1.332	1.831
Ultra-Low Sulfur Diesel Fuel - NYH	1.490	1.402	1.957
Propane - Mont Belvieu	0.523	0.523	0.425

5/23/16

**Retail Prices** 

5/16/16

5/25/15

Motor Gasoline - Regular
 2.300
 2.242
 2.774

 Motor Gasoline - Midgrade
 2.541
 2.485
 2.975

 Motor Gasoline - Premium
 2.756
 2.700
 3.140

 On-Highway Diesel Fuel
 2.357
 2.297
 2.914

See Table 10,11,12,14.

<sup>– =</sup> Data Not Available.

Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.